

**EXHIBIT B**

**ERBO PROPERTIES LLC, ET AL.**  
Debtors-in-Possession  
Estimated Realizable Value Upon Liquidation  
July 2023

	<b><u>Estimated Liquidation Value</u></b>
<b><u>CURRENT ASSETS</u></b>	
Real Property	\$ \$55,000,000.00 <sup>1</sup>
Cash	\$ 0.00
Claims against various parties	\$ unknown
<b><u>TOTAL ASSETS</u></b>	<b>\$ 55,000,000.00<sup>2</sup></b>
<b><u>LIABILITIES</u></b>	
<b>Secured Claims</b>	
G-4	\$ 56,000,000.00
SME	\$ 7,000,000.00
NYC (Real Estate Taxes)	\$ 820,000.00
Mechanics Liens	\$ 500,000.00
<b>Total Secured Claims</b>	<b>\$ 64,320,000.00</b>
<b>Estimated Chapter 11 Administrative Expense Claims</b>	
Trustee and Other Chapter 11 Administrative Costs	\$ 200,000.00
<b>Estimated Chapter 11 Administrative Expense Claims</b>	
Debtors' Counsel Professional Fees	\$ 200,000.00
<b>Total Claims to be Paid Before Payments to Unsecured Creditors</b>	<b>\$ 63,720,000.00</b>
<b>Total Proceeds Available to Pay Unsecured Claims</b>	<b>\$ 0.00</b>

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<sup>1</sup> This is based upon selling the Property in the current market "as is, where is" without the TCO.

<sup>2</sup> Exclusive of Claims against third-parties.